Committ on financial problems of Sugar Cooperatives in Maharashtra

*170. DR. BAPU KALDATE' Will the MINISTER OF FINANCE be pleased to state:

(a) whether Government have set up a Committee to go into the problems being faed by the Sugar Cooperative Projects in Maharashtra due to the refusal of financial assistance by the Financial Innstitutions;

(b) if so, what are the details thereof stating the terms of reference if any, for the Committee; and

(c) the time by when the Committee is supposed to submit its report to Government?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRL DALBIR SINGH (a) No, Sir.

(b) and (c) Do not arise.

Loan from aid India Consortium

*171. SHRI A. G. KULKARNI:
DR. BAPU KALDATE:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news item appearing in the Times of India of the 19th September, 1991 indicating that more loans have been sought from the Aid India Consortium; and

(b) if so, how much loan was expected and how much was finally sanctioned and whether the loan so sanctioned is commensurate with the demand?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI REMESHWAR THAKUR): (a) Yes, Sir.

(b) At the Aid India Consortium Meeting held in Paris on 19-20 September, 1991, the Members of the Consortium pledged aid assistance of the order of US dollar 6.7 billion. The conclusions reached in the meeting was in consonance with our needs. The financing requirements projected particularly the unbridged exceptional financing gap in the balance of payments can be substantially met by the pledges made at the Consortium Meeting and the stand-by arrangements that has concluded with the IMF.

Proposal to implement Proportional Representation System in elections

*172. DR. NARREDDY THULASI REDDY: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government have any proposal to implement Proportional Representation System with the party list system in the general elections to Parliament, State Legislatures and local bodies; and

(b) if so, what are the details thereof?

THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI K. VIJAYA BHASKARA REDDY): (a) and (b) No such proposal is before the Government for implementation.

Revision of Rupee-Rouble Exchange rate

*173. SHRI SARADA MOHANTY:
SHRI CHIMANBHAI MEHTA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Rupee Roubel exchange ratio is being revised;

(b) if so, what are the details thereof;

(c) what is the accumulated Soviet credit to India as on date;

(d) what is the Rupee Rouble, Rouble-Dollar and Dollar-Rupee exchange ratio at present;

(e) what is the per annum interest India pays to Soviet Union;

(f) whether major imports from Soviet Union are quoted in Dollar and traded in Dollar, if so, what are the details in this regard; and

(g) what items are traded directly in Rouble-Rupee exchange and in barter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMSHWAR THAKUR): (a) and (b) Two rounds of inter-governmental official level discussions have been held to discuss revision of the Rupee-Rouble exchange rate which is based on the November 1978 Protocol. The discussions have been inconclusive so far.

(c) As on 31-3-1991, the total outstanding Soviet credit on government account was Rs. 2204.34 crores converted into Rupees at the rate of exchange of Rouble 1 is equal to Rs. 23.419 on that date.

(d) As on 25-11-1991, the rates of exchange were as follows:

Rouble 1	— Rs. 31.7874 (Protocal rate)
US Dollar 1	— Rouble 0.5702 (official rate)
US Dollar 1	— Rouble 1.7108 (commercial rate)
US Dollar 1	— Rsm. 25.82 per cent

(e) The amount of interest payable by India varies from year to year depending on the quantum of credits drawn and outstanding. In 1990-91 the amount of interest paid was Rs. 53 crores.

(f) and (g) Imports from Soviet Union fall into three categories. Credit supplies are invoiced in Roubles, crude and non-ferrous metals are invoiced in freely convertible currencies and all other items are invoiced in Rupees. A wide variety of items are traded betwen India and the USSR and are incorporated in the annual trade plan between the two countries. Irrespective of the mode of invoicing all payments for imports from USSR are made in Rupees.

Export of inferior quality wheat to Lebanon and Soviet Union

*174. SHRI V. GOPALSAMY:

SHRI MURLIDHAR CHANDRAKANT BHANDARE:

Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact India exports sizeable quantity of wheat;

(b) if so, what are the targets in this behalf for this year;

(c) whether Government have recently exported over 30,000 tonnes of wheat to Lebanon;

(d) if so, what were the terms of the deal indicating the quality and quantity of wheat to be exported to Lebanon and the mode of transhipment;

(e) whether Lebanon has threatened to scrap the foodgrain deals with India in protest against the export of inferior quality of wheat to that country, the same being termed as unfit for human consumtion;

(f) whether the Soviet Union has also returned the whole shipment for similar reasons; and

(g) if so, what is Government's reaction thereto?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SALMAN KHURSHID): (a) Yes, Sir.

(b) 8 lakh MTs.

(c) No, Sir.

(d) and (e) Do not arise.

(f) No, Sir.

(g) Does not arise.